

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:1046

ANSWERED ON:23.10.2008

PROFIT EARNED BY PUBLIC AND PRIVATE GAS COMPANIES

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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) the break up of net profit earned by the public and private oil companies in the country during the last three years and the current year;
- (b) The turnover of these companies during the last three years and the current year;
- (c) whether "under recoveries" are being taken into account before deciding dividend in public sector oil companies;
- (d) if not, the reason therefore;
- (e) whether net profit of these public sector companies can be augmented by curbing their wasteful and non-plan expenditure; and
- (f) the remedial steps taken in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a)&(b) Net profit earned by the major public sector oil companies during the last three years and first quarter of the current year is as under:

(Rs. in Crore)
2005-06 2006-07 2007-08 2008-09 (Ist Quarter)

OIL 1689.93 1639.99 1788.93 846.29

ONGC 14431 15643 16702 6636.00

GAIL 2310.07 2386.67 2601.46 897.00

IOCL 4927 7499 6963 415.13

HPCL 405.63 1571.17 1134.88 (-) 888.12

BPCL 291.65 1805.48 1580.56 (-) 1066.70

Turnover of these public sector oil companies during the last three years and first quarter of current year is as under:

(Rs. in Crore)
2005-06 2006-07 2007-08 2008-09(Ist Quarter)

OIL 5550.19 5389.20 6081.94 2327.28

ONGC 61543 59058 49440 20292

GAIL 14459.41 16047.18 18008.20 5731

IOCL 198359 220779 247479 80734.80

HPCL 74844.11 91448.03 103837.43 31255.94

BPCL 85149.62 107452.27 121684.07 41749.87

Since private oil companies are not under the administrative control of the Ministry of Petroleum and Natural Gas, information relating to them is not available.

(c&d) Dividend declared by all Oil PSUs is based on the Profit after Tax which takes into account the under recoveries.

(e&f) All oil PSUs have in place adequate control system to ensure that no wasteful expenditure is incurred. All oil PSUs have been directed to comply with the economy guidelines issued by the Government from time to time.